

turn to the Commissioner of Revenue, in such form and upon such blanks as shall be required and furnished by him, and giving such information as he shall require for the purpose of carrying out the provisions of this section, a report upon which the Commissioner of Revenue shall ascertain the value upon which the amount of tax to be paid by any such railroad as a license or privilege tax shall be calculated. The value upon which such calculation shall be made by the Commissioner of Revenue, and the measure of the extent to which every such railroad company is carrying on intrastate commerce within the State of North Carolina, shall be the value of the total property, tangible and intangible, in this State, for each such railroad company as assessed for ad valorem taxation for the year in which such report is made. The tax which every railroad company shall pay for the privilege of carrying on intrastate commerce within this State shall be one-fifth of one per cent of the value so ascertained by the Commissioner of Revenue, and such tax shall be due and payable on or before the fifteenth day of October in each year. If any such company shall fail to make the report provided for, it shall be the duty of the Commissioner of Revenue to make an approximation from the reports and records on file in the State Department of Revenue of the value upon which the amount of tax due by said company under this section shall be calculated, and shall then calculate the amount of said tax, as hereinbefore provided, and shall collect the same. No county, city or town shall be allowed to collect any tax under this section: *Provided*, that it is the intention of this section to levy upon railroads a license or privilege tax for the privilege of engaging in intrastate commerce carried on wholly within the State of North Carolina and not a part of interstate or foreign commerce; that the tax provided for in this section is not intended to be a tax on the privilege of engaging in interstate commerce, nor is it intended to be a tax on the business of interstate commerce, nor is it intended to be a tax having any relation to the interstate or foreign business or commerce in which any such railroad company may be engaged in addition to its business in this State.

Blanks furnished by commissioner.

Basis of value.

Tax for carrying on intrastate commerce.

Tax due on 15th October.

On failure of company to make report.

Commissioner of revenue to make approximation as basis for calculation. Calculation and collection of tax. No county nor municipal taxation.

Proviso: intent of section.

Tax not on privilege of interstate commerce.

Nor intended as tax on interstate commerce.

Nor having relation to interstate or foreign commerce.

SEC. 203. *Privilege tax on electric lights, power, street railway, gas, water and other public service companies not otherwise taxed.*

Every person, company or corporation other than municipal corporations, engaged in furnishing electricity, electric lights, current, power or gas or owning or operating a water or public sewerage system, and every person, company or corporation owning or operating a street railway engaged in the carriage

Public service companies to pay privilege tax.